

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:	Chapter 11
Sky Ventures, LLC	Case No. 14-42107-MER
Debtor.	

**NOTICE OF HEARING, MOTION, AND MEMORANDUM OF LAW OF THE DEBTOR
PURSUANT TO RULE 1007(c) OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE FOR AN EXTENSION OF TIME TO FILE SCHEDULES OF ASSETS
AND LIABILITIES, SCHEDULES OF CURRENT INCOME AND EXPENDITURES,
SCHEDULES OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND
STATEMENTS OF FINANCIAL AFFAIRS**

TO: The entities specified in Local Rule 9013-3

Notice of Hearing and Motion

1. Sky Ventures, LLC (“Debtor”), through its undersigned attorneys, respectfully moves this Court for an extension of time to file schedules of assets and liabilities, schedules of current income and expenditures, schedules of executory contracts and unexpired leases, and statements of financial affairs (the “Motion”) and gives notice of hearing.

2. The court will hold a hearing on this Motion at _____.m. on _____, 2014, before the Honorable Michael Ridgeway, Courtroom ___, U.S. Courthouse, 300 South Fourth Street, Minneapolis, Minnesota 55415 (the “Hearing”).

3. Any response to this Motion as to issues to be considered at the Hearing must be filed and delivered prior to the hearing. Unless a response opposing the Motion is timely filed, the Court may grant the relief requested in the Motion without a hearing.

Jurisdiction

4. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § § 157

and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory basis for the relief requested herein is Rule 1007(c) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

Background

6. On this date (the “Petition Date”), the Debtor filed for relief under chapter 11 of the Bankruptcy Code. The Debtor continues to operate its business and manage its property as Debtor-in-Possession, pursuant to §§ 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed, and no official committee of creditors or equity interest holders has yet been established.

7. This Court is referred to the Affidavit in Support of Certain First Day Pleadings and Papers for a detailed discussion of the factual background and circumstances surrounding the Debtor’s commencement of this chapter 11 case.

Relief Requested

8. By this Motion, the Debtor respectfully requests, pursuant to Rule 1007(c) of the Bankruptcy Rules, that the Court extend the fourteen (14) day period for an additional thirty (30) days, without prejudice to the Debtor’s ability to request additional time should it become necessary.

Cause Exists to Extend the Deadline for Filing Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases and Statement of Financial Affairs

9. Pursuant to section 521 of the Bankruptcy Code and Rule 1007 of the Bankruptcy Rules, the Debtor is required to file schedules of assets and liabilities, schedules of current income and expenditures, schedules of executory contracts and unexpired leases, and statements

of financial affairs (collectively, the “Schedules and Statements”) within fourteen (14) days after the Petition Date.

10. Due to the complexity and diversity of the Debtor’s operations and its limited manpower and the need to address logistic issues with respect to the delivery of goods to the Debtor, the Debtor anticipates that it will be unable to complete its Schedules and Statements in the time required under Bankruptcy Rule 1007(c).

11. To prepare its required Schedules and Statements, the Debtor must compile information from books, records, and documents relating to a multitude of transactions. Collection of the necessary information will require a heavy expenditure of time and effort on the part of the Debtor and its employees.

12. At the present time, the Debtor anticipates that it will require at least thirty (30) additional days to complete its Schedules and Statements. The Debtor therefore requests that the Court extend the fourteen (14) day period for an additional thirty (30) days.

13. This Court has authority to grant the requested extension under Bankruptcy Rule 1007(c), which provides for the extension, for cause, of the time for the filing of the Schedules and Statements. The Debtor submits that the large amount of information that must be assembled and compiled, and the number of employee and professional hours required for the completion of the Schedules and Statements, all constitute good and sufficient cause for granting the extension of time requested herein. In addition, employee efforts during the initial postpetition period are critical and the Debtor must devote its time and attention to business operations in order to maximize the value of the Debtor’s estate during the first critical months.

14. Notice of this Motion has been given to: (i) the United States Trustee; (ii) PACA Claimants; (iii) the twenty (20) largest unsecured creditors; (iv) all parties who request notice

pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure; (v) the Internal Revenue Service; (vi) Pizza Hut c/o William Evanoff, Sidley Austin LLP, One South Dearborn, Chicago, Illinois 60603; (vii) Pizza Hut of America, Inc., through John J. Murphy, 14841 Dallas Parkway, Dallas, Texas 75254; (viii) Spirit Master Funding, LLC, through Craig Solomon Ganz, Gallagher & Kennedy, 2575 E. Camelback Road, Suite 1100, Phoenix, Arizona 85016-9225; (ix) Matthew H. Morgan, 4600 IDS Center, 80 South 8th Street, Minneapolis, Minnesota 55402; (x) Matthew C. Helland, Nichols Kaster, LLP, One Embarcadero Center, Suite 720, San Francisco, California 94111; (xi) Spirit Realty Capital c/o Briggs and Morgan, Attention: Jason R. Asmus, 80 S. Eight Street, 2200 IDS Center, Minneapolis, Minnesota 55402; and (xii) all parties entitled to notice under Rule 2002(j) of the Federal Rules of Bankruptcy Procedure. In light of the nature of the relief requested, the Debtor submits that no further notice is required.

15. No previous motion for the relief sought herein has been made to this or any other court.

WHEREFORE Sky Ventures, LLC respectfully request entry of an order granting the relief requested herein and such other or further relief as is just.

Dated: May 14, 2014

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**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

Chapter 11

Sky Ventures, LLC

Case No. 14-42107-MER

Debtor.

**ORDER PURSUANT TO RULE 1007(c) OF THE FEDERAL RULES OF
BANKRUPTCY PROCEDURE FOR AN EXTENSION OF TIME TO FILE
SCHEDULES OF ASSETS AND LIABILITIES, SCHEDULES OF CURRENT INCOME
AND EXPENDITURES, SCHEDULES OF EXECUTORY CONTRACTS
AND UNEXPIRED LEASES, AND STATEMENTS OF FINANCIAL AFFAIRS**

Considering the *Motion of the Debtor Pursuant to Rule 1007(c) of the Federal Rules of Bankruptcy Procedure for an Extension of Time to File Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases and Statement of Financial Affairs* (the “Motion”) filed by Sky Ventures, LLC, as a debtor and debtor-in-possession (the “Debtor”) and the statements of counsel at a hearing before the Court on _____, 2014,

IT IS ORDERED that the Motion is granted in its entirety; and

IT IS FURTHER ORDERED that the time within which the Debtor shall file its schedules of assets and liabilities, schedules of current income and expenditures, schedules of executory contracts and unexpired leases, and statements of financial affairs pursuant to Bankruptcy Rule 1007(c) is extended for an additional period of thirty (30) days without prejudice to the Debtor’s right to seek an additional extension upon cause shown therefor.

Dated: _____, 2014

Judge of U.S. Bankruptcy Court

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